

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Handloom Industry - National Co-operative Development Corporation, (NCDC) New Delhi - Loans granted to State Government by National Co-operative Development Corporation Ltd., - Payment of 1st instalment of loan portion due on 5-11-2008 to NCDC under Margin Money assistance sanctioned to APCO - Sanction and release an amount of Rs.7,57,70,971/- - Orders - Issued.

INDUSTRIES AND COMMERCE (TEX) DEPARTMENT

G.O.Rt.No. 809

Dated 30 -10-2008

Read the following:-

1. From the Asst. Director (Loans), Lr.No. NCDC: A & C /1 /1/ REP/ 2001 - 02/ 301 (11) dated 29.8.2008
2. From the Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad, Lr.Rc.No.16588/2007-A1, dated 12.9.2008.
3. G.O.Rt.No.4179, Finance (W&M) Department, dated 24 - 10-2008.

O R D E R:-

The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad in the reference 2nd read above has stated that the National Co-operative Development Corporation, New Delhi has given a demand, among others, that an amount of Rs.5,60,00,000/- as Principal and Rs.1,89,55,616/- as interest towards the loan sanctioned during 2007-08 under the scheme of Margin Money assistance to APCO, Hyderabad vide NCDC Lr.No. NCDC: 4-2006/Text (HLM)) (224) (R070423), dt.12-3-2008 of NCDC, New Delhi will be due for payment on 5-11-2008 (1st installment of loan portion with interest) to the Corporation by Government of Andhra Pradesh, Hyderabad.

2. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has further stated that an amount of Rs.8,15,355/- as interest will also be due for payment on 5-11-2008 (interest portion only) to the Corporation towards the loans sanctioned towards renovation of showrooms and computer based MIS for computerization of APCO activities during 2007-08 vide NCDC Lr.No. NCDC: 4-2/2008/Text (HLM)) (311) (R070574) of NCDC, New Delhi, dated 31-3-2008.

3. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has stated that rebate for timely payment would be admissible for payment made on or before due date i.e., 5-11-2008. In case remittance of installment is delayed beyond due date, the beneficiary would be liable to pay in addition to installment, interest at penal rate on the overdue installment for the period of delay. The National Co-operative Development Corporation has therefore requested the Government to remit the said loan installment and interest to the Corporation by means of Bank Draft in favour of NCDC, drawn on any of the Nationalized / Scheduled Banks payable at New Delhi.

4. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad has requested the Government to consider for sanction of the above amounts to repay the National Co-operative Development Corporation loan and interest amounts as mentioned at paras **1 - 2** above for timely payment of NCDC loan.

5. Government after careful examination hereby accord sanction and release an amount of Rs.7,57,70,971/- (Rupees seven crore fifty seven lakhs seventy thousand and nine hundred seventy one only) (i.e., Rs.5,60,00,000/- as principal and Rs.1,97,70,971/- as interest) for payment of 1st installment of principal and interest on the loan taken from NCDC which fall due on 5.11.2008 from the Budget provision of 2008-09.

6. The expenditure shall be debited to the following Head of Account:-

For Payment of Interest on loans from NCDC

2049 - Interest Payments (Charged) - **Rs. 1,97,70,971/-**
01- Interest on Internal Debt -
MH. - 200. Interest on other Internal Debts -
SH (10) Interest on Loans from the NCDC to
the Handloom Development Scheme-
450 - . Interest

For Re-payment of Principal amount

6003 -Internal Debt of the State Govt. (Charged) - **Rs. 5,60,00,000/-**
MH. 108 - Loans from NCDC -
SH. (10) - For Handloom Weavers Co-operative Societies -
560 - Repayment of Borrowings.

7. The expenditure over and above the budget provision may be incurred in relaxation of quarterly regulation orders and treasury control orders pending provision of funds by obtaining supplementary grant during the financial year 2008-09.

8. The Director of Handlooms and Textiles and Development Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad is authorised to draw the amount sanctioned in para (5) above and make payment to the National Cooperative Development Corporation (NCDC) well in advance on or before 5.11.2008 to avoid payment of penal interest.

9. This order issues with the concurrence of Finance (W&M) Department vide their U.O.No.30628/261 / A3 /W&M/2008, dated 25-10-2008 and Budget Release Order vide G.O.Rt.No.4179, Finance (W&M) Department, dated 24 -10-2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Y.SRILAKSHMI,
SECRETARY TO GOVERNMENT.

To
The Director of Handlooms and Textiles and Development
Commissioner for Apparel Export Parks, Andhra Pradesh, Hyderabad.
The Accountant General, Andhra Pradesh, Hyderabad.
The Pay and Accounts Officer, Hyderabad.
The Director of Treasuries and Accounts, Andhra Pradesh, Hyderabad
The Managing Director,
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas, New Delhi.
The Chief Director,
National Co-operative Development Corporation,
2nd Floor, HACA Bhavan, Opp. Public Gardens, Hyderabad.
Copy to Finance (W&M)/B.G. Department.
Copy to Public Enterprises Department.
Copy to Stock File/Spare Copies.

// FORWARDED BY: ORDER//

SECTION OFFICER.